



PASSION AT WORK

August 4, 2017

To,

The Deputy Manager Department of Corporate Services, BSE Limited Floor 25, P.J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532784	The Manager National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Scrip Code: SOBHA
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Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on August 4, 2017

This is to inform that the Board of Directors at their meeting held today, i.e. Friday, August 4, 2017 have:

1. Approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2017.
2. Approved the proposal to buyback the equity shares of the Company (A separate intimation is being sent to the stock exchanges in this regard)

In this connection, please find enclosed herewith:

1. Unaudited Consolidated Financial Results for the quarter ended 30th June, 2017 along with the Limited Review Report in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
2. Unaudited Standalone Financial Results for the quarter ended 30th June, 2017 along with the Limited Review Report in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
3. Intimation of Buyback of equity shares.
4. Press Release, the Company intends to disseminate through media.

SOBHA LIMITED

REGD & CORPORATE OFFICE: 'SOBHA', SARJAPUR - MARATHAHALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE - 560103, INDIA
CIN: L45201KA1995PLC018475 | TEL : +91-80-49320000 | FAX : +9180 49320444 | www.sobha.com

The Board Meeting started at 12.00 PM and ended at 2.00 PM

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking you.

Yours sincerely,

FOR SOBHA LIMITED



VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER



Limited Review Report

Review Report to
The Board of Directors
Sobha Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sobha Limited (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. In respect of unaudited standalone financial results, we did not review the financial information as regards Company's share in profits of partnership firm (post tax) amounting to ₹ 68 million for the quarter ended June 30, 2017. The financial information has been audited by other auditors whose reports have been furnished to us, and the Company's share in profits of partnership firm investments has been included in the unaudited standalone financial results solely based on the report of other auditors.



S.R. BATLIBOI & ASSOCIATES LLP

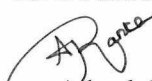
Chartered Accountants

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka

Partner

Membership No.: 209567

Place: Bengaluru, India

Date: August 04, 2017



SOBHA LIMITED

Corporate Identity Number (CIN) : L45201KA1995PLC018475

Regd. Office: 'SOBHA', Sarjapur – Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore - 560 103

Ph: +91-80-49320000 Fax: +91-80-49320444 Email: investors@sobha.com

Website: www.sobha.com

Statement of unaudited standalone financial results for the quarter ended on June 30, 2017

		(₹ in million)			
	Particulars	3 months ended 30.06.2017 [unaudited]	Preceding 3 months ended 31.03.2017 [Audited] (refer note 2)	Corresponding 3 months ended 30.06.2016 [unaudited]	Previous year ended 31.03.2017 [Audited]
1	Revenue				
	(a) Revenue from operations	6,407	5,472	5,837	21,920
	(b) Other income	8	15	6	28
	(c) Finance income	87	88	70	325
	Total income	6,502	5,575	5,913	22,273
2	Expenses				
	(a) Land purchase cost	8	4,510	395	7,130
	(b) Cost of raw materials and components consumed	633	641	387	1,980
	(c) Purchase of project materials	1,601	1,926	1,145	5,462
	(d) (Increase)/ decrease in inventories of building materials, finished goods, stock in trade - flats, land stock and work-in-progress	(63)	(5,308)	284	(7,527)
	(e) Excise duty on sale of goods	40	49	36	171
	(f) Subcontractor and other charges	1,532	1,391	1,379	5,848
	(g) Employee benefits expense	491	432	463	1,779
	(h) Depreciation and amortization	125	164	144	600
	(i) Finance cost	446	390	351	1,479
	(j) Other expenses	1,023	751	745	3,102
	Total expenses	5,836	4,946	5,329	20,024
3	Profit before exceptional items and tax (1-2)	666	629	584	2,249
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	666	629	584	2,249
6	Tax expense				
	(a) Current tax	132	222	283	866
	(b) Deferred tax charge/ (credit)	86	10	(66)	(19)
	Total tax expenses	218	232	217	847
7	Profit for the period (5-6)	448	397	367	1,402
8	Other comprehensive income				
	(i) Items that might not to be reclassified to profit or loss in subsequent periods:				
	(a) Re-measurement gains/ (losses) on defined benefit plan (net of tax expenses)	(7)	(4)	1	1
	Total other comprehensive income	(7)	(4)	1	1
9	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (7+8)	441	393	368	1,403
10	Paid-up equity share capital (Face value per share - ₹ 10)	963	963	981	963
11	Other equity				24,183
12	Earnings Per Share (EPS) - (in ₹)				
	a) Basic and diluted EPS before extraordinary items	4.65	4.12	3.74	14.47
	b) Basic and diluted EPS after extraordinary items	4.65	4.12	3.74	14.47



Notes :

(1) Details of standalone segment-wise revenue, results and capital employed:

		(₹ in million)			
	Particulars	3 months ended 30.06.2017 [unaudited]	Preceding 3 months ended 31.03.2017 [Audited] (refer note 2)	Corresponding 3 months ended 30.06.2016 [unaudited]	Previous year ended 31.03.2017 [Audited]
I	Segment revenue				
	Real estate	4,378	2,937	4,052	13,350
	Contractual & Manufacturing	2,325	2,813	1,995	9,546
	Total	6,703	5,750	6,047	22,896
	Less: Inter segment revenues	(364)	(248)	(194)	(867)
	Add/ (less): Other operating income - Share of profits/ (losses) in a subsidiary partnership firm	68	(30)	(16)	(109)
	Net income from operations	6,407	5,472	5,837	21,920
II	Segment results				
	Real estate	1,084	785	1,079	3,764
	Contractual & Manufacturing	322	370	268	1,174
	Profit/(Loss) before other adjustments	1,406	1,155	1,347	4,938
	Less: Finance costs	(446)	(390)	(351)	(1,479)
	Less: Other unallocable expenditure	(457)	(209)	(472)	(1,454)
	Add: Share of profits/ (losses) in a subsidiary partnership firm	68	(30)	(16)	(109)
	Add: Other income	95	103	76	353
	Profit/(Loss) before tax	666	629	584	2,249
III	Segment assets				
	Real estate	75,402	74,573	74,007	74,573
	Contractual & Manufacturing	4,114	4,214	3,623	4,214
	Unallocated assets	8,479	8,601	8,516	8,601
	Total Assets	87,995	87,388	86,146	87,388
IV	Segment liabilities				
	Real estate	33,388	33,485	33,509	33,485
	Contractual & Manufacturing	2,724	3,155	2,547	3,155
	Unallocated liabilities	26,296	25,602	25,170	25,602
	Total liabilities	62,408	62,242	61,226	62,242

- (2) The figures for the preceeding quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and the unaudited published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the financial year ended March 31, 2017 which were subjected to limited review.
- (3) On August 04, 2017, the Board of Directors approved a buyback proposal for purchase by the Company of up to 1,458,823 equity shares of ₹ 10 each (representing 1.51% of total equity capital) from shareholders of the Company on a proportionate basis by way of a tender offer route at a price of ₹ 425 per equity share for an aggregate amount not exceeding ₹ 620 million in accordance with the provision of the Companies Act, 2013 and SEBI (Buy Back of Securities) Regulations, 1998 (as amended).
- (4) This statement has been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on August 04, 2017.
- (5) The auditors have conducted a Limited review of the above financial results for the quarter ended June 30, 2017.
- (6) The figures of the previous year/ period have been regrouped/ reclassified, wherever necessary.

Bengaluru, India
August 04, 2017

For and on behalf of the Board of Directors of
Sobha Limited

J. C. Sharma
Vice Chairman and Managing Director



Limited Review Report

Review Report to
The Board of Directors
Sobha Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Sobha Group comprising Sobha Limited (the 'Company'), its subsidiaries (together referred to as 'the Group'), for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. In respect of unaudited consolidated financial results, we did not review the standalone financial results and other financial information of eleven subsidiaries whose audited financial results reflect total revenue of ₹ 529 million for the quarter ended June 30, 2017 and total assets of ₹ 6,578 million as at June 30, 2017. The financial information for these subsidiaries have been audited by the other auditors whose reports have been furnished to us, and our conclusion on the unaudited consolidated financial results is based solely on the reports of the other auditors



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the separate financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Adarsh Ranka

Partner

Membership No.: 209567

Place: Bengaluru, India

Date: August 04, 2017



SOBHA LIMITED

Corporate Identity Number (CIN) : L45201KA1995PLC018475

Regd. Office: 'SOBHA', Sarjapur – Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore - 560 103

Ph: +91-80-49320000 Fax: +91-80-49320444 Email: investors@sobha.com

Website: www.sobha.com

Statement of unaudited consolidated financial results for the quarter ended on June 30, 2017

(₹ in million)

	Particulars	3 months ended 30.06.2017 [Unaudited]	Preceding 3 months ended 31.03.2017 (refer note 2)	Corresponding 3 months ended 30.06.2016 [Unaudited]	Previous year ended 31.03.2017 [Audited]
1	Revenue				
	(a) Revenue from operations	6,789	5,888	5,737	22,461
	(b) Other income	9	34	11	58
	(c) Finance income	88	91	70	328
	Total income	6,886	6,013	5,818	22,847
2	Expenses				
	(a) Land purchase cost	8	4,510	395	7,130
	(b) Cost of raw materials and components consumed	633	641	387	1,980
	(c) Purchase of project materials	1,601	1,926	1,145	5,462
	(d) (Increase)/ decrease in inventories of building materials, finished goods, stock in trade - flats, land stock and work-in-progress	188	(5,122)	165	(7,440)
	(e) Excise duty on sale of goods	40	49	36	171
	(f) Subcontractor and other charges	1,546	1,432	1,383	5,888
	(g) Employee benefits expense	491	432	463	1,779
	(h) Depreciation and amortization	135	173	154	638
	(i) Finance cost	449	397	357	1,497
	(j) Other expenses	1,067	818	791	3,294
	Total expenses	6,158	5,256	5,276	20,399
3	Profit before exceptional items and tax (1-2)	728	757	542	2,448
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	728	757	542	2,448
6	Tax expense				
	(a) Current tax	186	285	288	961
	(b) Deferred tax charge/ (credit)	65	12	(87)	9
	Total tax expenses	251	297	201	970
7	Profit for the period (5-6)	477	460	341	1,478
8	Share of (profit) / loss of jointly controlled entity	-	(10)	(18)	(129)
9	Net profit for the period after share of profit of jointly controlled entity (7-8)	477	470	359	1,607
10	Other comprehensive income				
	(i) Items that might not to be reclassified to profit or loss in subsequent periods:				
	(a) Re-measurement gains/ (losses) on defined benefit plan (net of tax expenses)	(7)	(4)	1	1
	Total other comprehensive income	(7)	(4)	1	1
11	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (9+10)	470	466	360	1,608
12	Paid-up equity share capital (Face value per share - ` 10)	963	963	981	963
13	Other equity				25,482
14	Earnings Per Share (EPS) - (in `)				
	a) Basic and diluted EPS before extraordinary items	4.95	4.88	3.66	16.59
	b) Basic and diluted EPS after extraordinary items	4.95	4.88	3.66	16.59



Notes :

(1) Details of consolidated segment-wise revenue, results and capital employed:

		(₹ in million)			
	Particulars	3 months ended 30.06.2017 [Unaudited]	Preceding 3 months ended 31.03.2017 (refer note 2)	Corresponding 3 months ended 30.06.2016 [Unaudited]	Previous year ended 31.03.2017 [Audited]
I	Segment revenue				
	Real estate	5,055	3,722	4,182	14,884
	Contractual & Manufacturing	2,098	2,415	1,749	8,445
	Total	7,153	6,137	5,931	23,329
	Less: Inter segment revenues	(364)	(249)	(194)	(868)
	Net income from operations	6,789	5,888	5,737	22,461
II	Segment results				
	Real estate	1,222	989	1,092	4,055
	Contractual & Manufacturing	317	320	246	1,081
	Profit/(Loss) before other adjustments	1,539	1,309	1,338	5,136
	Less: Finance costs	(449)	(397)	(357)	(1,497)
	Less: Other unallocable expenditure	(459)	(280)	(520)	(1,577)
	Add: Other income	97	125	81	386
	Profit/(Loss) before tax	728	757	542	2,448
III	Segment assets				
	Real estate	80,248	79,308	77,432	79,308
	Contractual & Manufacturing	4,038	4,189	3,596	4,189
	Unallocated assets	5,374	5,434	6,082	5,434
	Total Assets	89,660	88,931	87,110	88,931
IV	Segment liabilities				
	Real estate	34,678	34,429	34,364	34,429
	Contractual & Manufacturing	1,503	1,670	1,351	1,670
	Unallocated liabilities	26,564	26,387	25,388	26,387
	Total liabilities	62,745	62,486	61,103	62,486

(2) The figures for the preceeding quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and the unaudited published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the financial year ended March 31, 2017 which were subjected to limited review.

(3) The figures of standalone financial results are as follow:

Particulars	3 months ended 30.06.2017 [Unaudited]	Preceding 3 months ended 31.03.2017 (refer note 2)	Corresponding 3 months ended 30.06.2016 [Unaudited]	Previous year ended 31.03.2017 [Audited]
Revenue	6,502	5,575	5,913	22,273
Profit before tax	666	629	584	2,249
Profit after tax	448	397	367	1,402

The standalone financial results for the quarter ended June 30, 2017 can be viewed on the Company website www.sobha.com and can also be viewed on the website of NSE and BSE.

- (4) On August 04, 2017, the Board of Directors approved a buyback proposal for purchase by the Company of up to 1,458,823 equity shares of ₹ 10 each (representing 1.51% of total equity capital) from shareholders of the Company on a proportionate basis by way of a tender offer route at a price of ₹ 425 per equity share for an aggregate amount not exceeding ₹ 620 million in accordance with the provision of the Companies Act, 2013 and SEBI (Buy Back of Securities) Regulations, 1998 (as amended).
- (5) This statement has been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on August 04, 2017.
- (6) The auditors have conducted a Limited review of the above financial results for the quarter ended June 30, 2017.
- (7) The figures of the previous year/ period have been regrouped/ reclassified, wherever necessary.

Bengaluru, India
August 04, 2017



For and on behalf of the Board of Directors of
Sobha Limited

J. C. Sharma
Vice Chairman and Managing Director





PASSION AT WORK

August 4, 2017

The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street, Mumbai SamacharMarg Mumbai - 400 001 Scrip Code: 532784	The Manager National Stock Exchange of India Limited. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 Scrip Code: SOBHA
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 4, 2017

Further to our intimation dated July 31, 2017 and in terms of Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on August 4, 2017 has approved a proposal to buy back up to 1,458,823 Equity Shares of the Company for an aggregate amount not exceeding Rs.620,000,000 (Rupees Sixty Two Crores only) (hereinafter referred to as the "**Buy-back Size**") being 1.5% of the total paid up equity share capital, at Rs. 425 (Rupees Four Hundred Twenty Five only) per Equity Share (hereinafter "**Buy-back Price**") (the process hereinafter referred to as the "**Buy-back**"). The Buy-back is proposed to be made from all existing shareholders including promoters of the Company on the record date on a proportionate basis under the tender offer route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("**SEBI Buyback Regulations**") and the Companies Act, 2013 and rules made thereunder, as amended. The Buy-back Size does not include any other expenses incurred or to be incurred for the Buy-back like filing fees payable to the Securities and Exchange Board of India, stock exchanges fees, advisors fees, public announcement publication expenses, printing and dispatch expenses, transaction cost viz. brokerage, applicable taxes such as securities transaction tax, stamp duty, etc., and any other incidental and related expenses.

The record date for the purposes of the Buy-back shall be August 28, 2017.

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the SEBI Buyback Regulations. The Company has formed a Buy-back Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buy-back.

This is for your information and record.

Yours Sincerely,

FOR SOBHA LIMITED

VIGNESHWAR G BHAT

COMPANY SECRETARY AND COMPLIANCE OFFICER

SOBHA LIMITED

REGD & CORPORATE OFFICE: 'SOBHA', SARJAPUR - MARATHA HALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE - 560103, INDIA
CIN: L45201KA1995PLC018475 | TEL : +91-80-49320000 | FAX : +9180 49320444 | www.sobha.com



For immediate publication

Entering Into Post GST and RERA ERA

Bangalore, August 4, 2017:

SOBHA Limited today announced unaudited financial results for the quarter ended June 30, 2017. A brief snap shot of the key operational and financial parameters for the quarter ended June 30, 2017 is given below:

- Cash inflow of Rs.7.30 billion
- Net operational cash flow of Rs.999 million after financial outflow
- Reduction of debt by Rs. 490 million
- Debt – Equity Ratio of 0.75
- Cost of Borrowings at 10.06%
- Revenues at Rs.6.89 billion on a consolidated basis
- EBITDA of Rs.1.31 billion; EBITDA margin at 19.1%
- PBT at Rs. 728 million; PBT margin at 10.6%
- PAT at Rs. 470 million; PAT margin at 6.8%
- Registered new sales volume of 0.82 million square feet
- Registered new sales value of Rs. 6.23 billion (SOBHA Share of ₹ 5.63 billion)
- Achieved average price realisation of Rs. 7,647 per square feet (SOBHA Share of Rs.6,903 per square feet)

SOBHA Limited, on a consolidated basis, registered a turnover of Rs. 6.89 billion during the first quarter of the financial year 2017-18. The Profit before Tax (PBT) stood at Rs.728 million and the Profit after Tax (PAT) at Rs.470 million on a consolidated basis. During the quarter, the Company has generated net positive operational cash flows of Rs.999 million after meeting interest and tax expenses.

In Q1'18, the Company achieved new sales of 815,230 square feet total valued at Rs.6.23 Billion with an average realisation of Rs.7,647 per square feet (SOBHA Share of sale value at Rs. 5.63 Billion with an average realisation of Rs.6,903 per square feet).





Speaking on the occasion, Mr. J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited said, "Despite some uncertainty during this transitory phase of RERA and GST, it is heartening to note that SOBHA has performed credibly on all important parameters – be it new sales volume, cash flows, booking revenues for the quarter or growth in profits. The numbers reflect our consistent performance even in such challenging environment.

During the quarter ended June 30, 2017, the Company earned revenues of INR 6.89 billion. The PBT stood at INR 728 million and PAT at INR 470 million. The overall cash flow momentum was sustained and our interest costs and rates came down further in this quarter."

Elaborating further, he said, "The first quarter of this fiscal has begun on a positive note. The Company has achieved new sales volume of 815,230 square feet in total valued at INR 6,234 million with an average realisation of INR 7,647 per square feet (SOBHA's share of sales value of INR 5,627 million with an average realisation of INR 6,903 per square feet). The sales volume and total sales value are up by 12.7% and 11.9% respectively as compared to preceding quarter. This clearly reflects that brand SOBHA has withstood trying times with dexterity."

Mr. Sharma further added, "SOBHA believes that the economy in general, and the real estate sector in particular is structurally moving towards a sustainable and steady growth. We are confident of capitalising on this transition and continue our growth momentum in the subsequent quarters."

Exceptional Execution

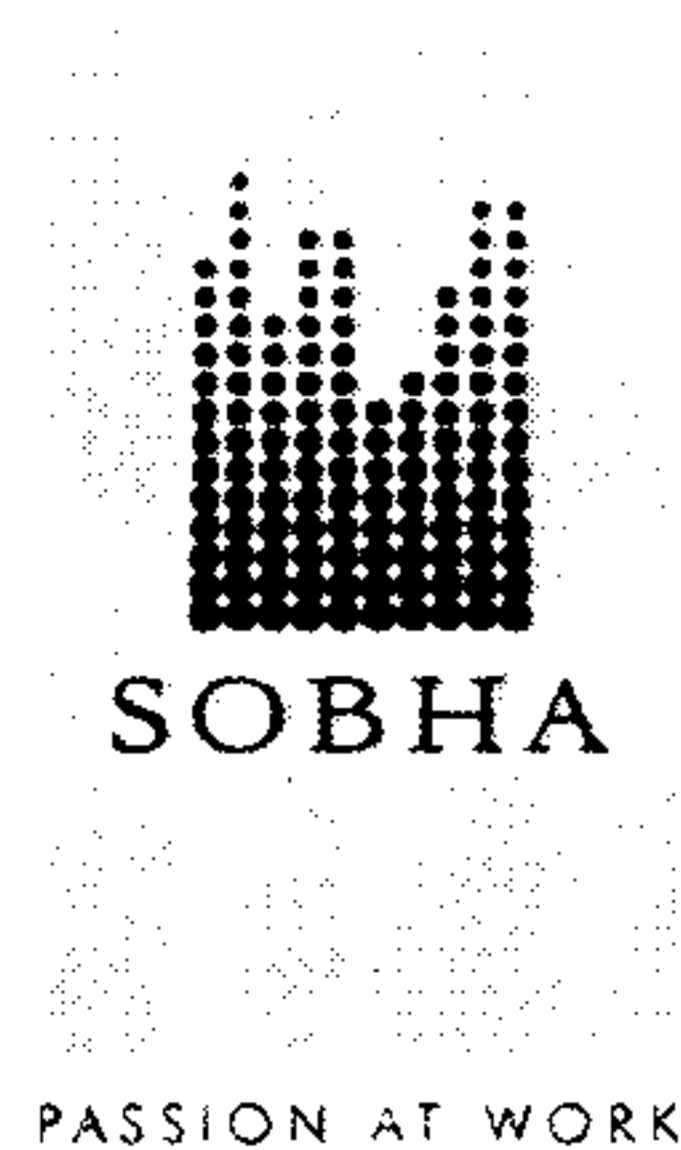
SOBHA's superior execution capability is its core strength. Since inception, SOBHA has completed 118 real estate projects and 288 contractual projects covering about 86.73 million square feet of area. The Company currently has ongoing real estate projects aggregating to 42.18 million square feet of developable area and 30.22 million square feet of saleable area, and ongoing contractual projects aggregating to 8.81 million square feet under various stages of construction. The Company has a real estate presence in 9 cities, viz. Bangalore, Gurgaon, Chennai, Pune, Coimbatore, Thrissur, Calicut, Cochin and Mysore. Overall, SOBHA has footprint in 26 cities and 13 states across India.

Recognition & Awards

Some of the key recognitions are as follows:

- Recognised as the top brand of Indian real estate sector for the 3rd consecutive year by the

A handwritten signature in black ink, appearing to be "J.C. Sharma", is located at the bottom right of the page.



Brand X Report 2016-17, an annual study conducted by Track2Realty. This has been a rare accomplishment – the first hat-trick of brand leadership by any real estate player in India so far.

- Bagged top position in the pan-India Consumer Confidence Survey for the 4th consecutive year by the Brand X Report 2016-17.
- Secured numero uno position in Brand X Report's NRI Confidence Survey across several countries.
- Achieved top spot for CSR initiatives in Brand X report.

About SOBHA Limited:

Founded in 1995, SOBHA Limited is one of the fastest growing and foremost backward integrated real estate players in the country. It means that the company has all the key competencies and in-house resources to deliver a project from its conceptualization to completion. SOBHA is primarily focused on residential and contractual projects. The Company's residential projects include presidential apartments, villas, row houses, super luxury & luxury apartments, plotted developments and aspirational homes. In all its residential projects, the company lays strong emphasis on environmental management, water harvesting and highest safety standards. On the contractual projects side, the Company has constructed a variety of structures for corporates including offices, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres, and club houses. For more information on SOBHA Limited, please visit: www.sobha.com

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